

## All the Latest Financial News with the Latest Stock Market Quotations

WAR ACTIVITIES  
AND RAILROADS

## Holland Says Vast Movement of Troops Brings Confidence of Public.

Frank Trumbull, who has given, for some years, much of his time to perfecting a campaign of education with intent ultimately to persuade Congress to recognize the railroad situation and having done that, to some extent, law as to make it possible for the railroads fully to co-operate with the people and make it certain that the people will understand that there is an obligation upon railroads to co-operate with the railroads, could not have dreamed in 1914 that the government itself would initiate the very best, campaign of education of this kind.

Already some of the leading members of Congress and it is understood in New York, some of the members of the administration in Washington, as well as President Wilson himself, are looking for such changes in the laws and in the regulation of the railroads as will enable them to secure the co-operation of the people by a measure and fair service to the people.

Word comes from Washington that it is possible, in fact probable, that Congress at its next session, or at least soon after the war is ended, will adopt a constructive policy with respect to the railroads and will discard the destructive reform which has been a feature of national and State laws.

Efficiency Is Increased.  
Senator Newlands is quoted as having said that since April of this year the railroad managers have so acted as to wonderfully increase the efficiency of the railroads. They have in this way furnished a marked contrast to the methods adopted by the railroad managers, the Senator says, before the war. The war has been running down and that reasonable service could not be obtained.

The Senator intimates that efficiency might have been maintained, and that the American railroads were running down and that reasonable service could not be obtained.

Wherein Difficulty Lays.  
Railway managers say that apparently Senator Newlands overlooks the fact that the railroads today are achieving wonderful results in the way of efficiency simply because the government has practically allowed the railroads to have undertaken before 1915 to do the things they are now doing which they would have subjected themselves to destruction. The government would have entered suits charging these managers with violating the Federal statutes. As the railroads were constantly increasing their efficiency with which to make improvements, to enlarge terminal facilities and secure an adequate amount of equipment, and as wages were constantly increasing, there was no incentive for the managers to do but to economize in every direction, some of them were accused of "cheese paring."

Now the government permits the railroad managers to bring into perfect co-operation and to co-ordinate, as though all the systems of the United States constituted a single unit, the various railroad companies of the country, that has made efficiency possible, and in private or informal conversation every one of the members of the railway war council at Washington has said that secured had not the government permitted the railroads to be so co-ordinated that they substantially have become a single unit. Great economies have thereby been effected. The railroads, coincidentally with the starting of the third division of the national army for the training camps ten days ago, were able to move, over their lines,

CAPITAL TRACTION  
ACTIVE ON MARKET

## Large Offering Is Readily Absorbed During Session.

A total of 85 shares of Capital Traction stock was sold at yesterday's session of the Washington Stock Exchange, at \$10.4 early, to a close of 80. The market absorbed the offerings in good shape and closed with 80.

Twenty shares of Railway preferred brought 75 and an odd share of two of Washington Gas sold at 80. Capital Traction is brought 98, a price that is being bid with regularity.

Monday's terrific raid on stock values, which practically made new low records on many stocks, was said to have been largely due to the circular reports that the stock exchange would close and that there would be a repetition of the conditions prevailing in 1914. That the reports were without foundation was positively declared by President Noble, who characterized the rumor as "simply ridiculous."

Carroll C. Glover, Jr., has returned to business after several months' vacation. His partner, William J. Elmer, Jr., is back at work "somewhere," tuning up as an airplane mechanic, after which he expects to enter government service.

George E. Fleming, vice president of the Union Trust Company, is spending the last half of a month's vacation in New Hampshire. O. H. P. Johnson, vice president of the National Metropolitan Bank, has returned from a prolonged vacation.

It has all been a very great object lesson, and the reason is excellent for believing that Congress and the people are learning a lesson. If they are, then the relation of the railroads to the government and to the people will be fundamentally changed and the desperate anxiety which the railroad situation has caused will be ended.

HOLLAND.

## NEW YORK STOCK EXCHANGE.

Stock	High	Low	Close
Alcoa	100	98	99
Am. Sugar	100	98	99
Am. Tobacco	100	98	99
Am. Wire	100	98	99
Am. Zinc	100	98	99
Am. Steel	100	98	99
Am. Copper	100	98	99
Am. Lead	100	98	99
Am. Tin	100	98	99
Am. Iron	100	98	99
Am. Nickel	100	98	99
Am. Silver	100	98	99
Am. Gold	100	98	99
Am. Platinum	100	98	99
Am. Palladium	100	98	99
Am. Iridium	100	98	99
Am. Rhodium	100	98	99
Am. Osmium	100	98	99
Am. Selenium	100	98	99
Am. Tellurium	100	98	99
Am. Vanadium	100	98	99
Am. Zirconium	100	98	99
Am. Niobium	100	98	99
Am. Manganese	100	98	99
Am. Chromium	100	98	99
Am. Cobalt	100	98	99
Am. Molybdenum	100	98	99
Am. Barium	100	98	99
Am. Strontium	100	98	99
Am. Calcium	100	98	99
Am. Magnesium	100	98	99
Am. Potassium	100	98	99
Am. Sodium	100	98	99
Am. Lithium	100	98	99
Am. Beryllium	100	98	99
Am. Boron	100	98	99
Am. Carbon	100	98	99
Am. Nitrogen	100	98	99
Am. Oxygen	100	98	99
Am. Hydrogen	100	98	99
Am. Helium	100	98	99
Am. Neon	100	98	99
Am. Argon	100	98	99
Am. Krypton	100	98	99
Am. Xenon	100	98	99
Am. Radon	100	98	99
Am. Actinium	100	98	99
Am. Thorium	100	98	99
Am. Radium	100	98	99
Am. Polonium	100	98	99
Am. Astatine	100	98	99
Am. Tellurium	100	98	99
Am. Selenium	100	98	99
Am. Vanadium	100	98	99
Am. Zirconium	100	98	99
Am. Niobium	100	98	99
Am. Manganese	100	98	99
Am. Chromium	100	98	99
Am. Cobalt	100	98	99
Am. Molybdenum	100	98	99
Am. Barium	100	98	99
Am. Strontium	100	98	99
Am. Calcium	100	98	99
Am. Magnesium	100	98	99
Am. Potassium	100	98	99
Am. Sodium	100	98	99
Am. Lithium	100	98	99
Am. Beryllium	100	98	99
Am. Boron	100	98	99
Am. Carbon	100	98	99
Am. Nitrogen	100	98	99
Am. Oxygen	100	98	99
Am. Hydrogen	100	98	99
Am. Helium	100	98	99
Am. Neon	100	98	99
Am. Argon	100	98	99
Am. Krypton	100	98	99
Am. Xenon	100	98	99
Am. Radon	100	98	99
Am. Actinium	100	98	99
Am. Thorium	100	98	99
Am. Radium	100	98	99
Am. Polonium	100	98	99
Am. Astatine	100	98	99

## COTTON MARKETS.

New York, Oct. 16.—Bullish spot advice and heavy exports turned the cotton market upward. The market was active in the early afternoon, with the market moving into high ground for the season.

The market turned strong and active in the early afternoon, with the market moving into high ground for the season. The market was active in the early afternoon, with the market moving into high ground for the season.

Other cotton markets were active in the early afternoon, with the market moving into high ground for the season.

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## SCHOOL DAYS

## Do you spell excuse with one or two Q's?

## Ya better but in two of em.

## The Spelling Lesson

## RAILROAD ISSUES RECOVER LOSSES

## Combination of Events Causes General Advance.

## NEW YORK CURE MARKET.

## By STOXON WALL.

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